Commitments in National Common Minimum Programme. The Group has, *inter-alia,* recommended the following:

(i) A specialized ombudsman may be created who can award compensation to the small investor (across markets/products) who has lost money for whatever reason except for market loss or his own negligence.

(ii) Either SEBI or any other suitable agency may be entrusted with the responsibility to protect the interests of investors in other financial products, like deposits/bonds of companies etc.

(iii) In order to avoid protracted legal battles, the facility called 'plea bargaining' whereby the offender, who simply pays up without admitting to an offence, is let off, should be considered by the authorities.

Action against illegal investments

216. SHRIMATI VANAGA GEETHA: Will the Minister of FINANCE be pleased to state:

(a) whether the IT Department possessed the data relating to 1,72,511 parties or individual entities conducting transactions in cash deposits of Rs. 10 lakhs or more during the fiscal year;

(b) if so, the details of such data;

(c) the action taken against such persons or parties who found guilty;

(d) whether the IT had information pertaining to ,323,563 credit card holders with expenditure of Rs. 2 lakhs or more in a year as well as data on 4.96.600 parties who had invested Rs. 2 lakhs or more in Mutual Funds and transactions in immovable properties;

(e) if so, the details thereof; and

(f) the action initiated against such persons who found guilty?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) Income Tax Department has received Annual Information Returns (AIRs) filed by banks in respect of cash deposits aggregating Rs. 10 lakh or more in saving bank accounts pertaining to financial year 2004-05. So far, 4,93,993 such transactions have been reported in the Annual Information Returns.

(c) Information contained in the AIRs is being used for widening and deepening of the tax base. On the basis of information contained in these returns, no person has been found guilty of tax evasion till date.

(d) and (e) On the basis of the Annual Information Returns filed so far, expenditure exceeding Rs. 2 lakh or more on credit cards is reported in 3,62,675 transactions, investment of Rs. 2 lakh or more in Mutual Funds is reported in 6,11,235 transactions and sale and purchase of immovable property valued at Rs. 30 lakh or more is reported in 67,088 transactions.

(f) As in reply to (c) above.

Complaints against banks on loan disbursal

217. SHRI N.R. GOVINDARAJAR: Will the Minister of FINANCE be pleased to state:

(a) whether Government have received complaints from States and beneficiaries under Prime Minister's Rozgar Yojana (PMRY) about large scale rejection of applications and delay in sanctioning and disbursement of loans by public sector banks;

(b) if so, the details thereof;

(c) the number of complaints received during each of the last two years, State-wise particularly in respect of Tamil Nadu;

(d) the banks which are major defaulters in this regard; and

(e) the remedial measures Government have taken/proposed to be taken in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (d) RBI has reported that complaints have been received regarding various aspects of implementation of the scheme such as rejection, insistence on collateral security, delay in sanction/disbursement, etc. at Central Office as well as Regional Offices or RBI. Complaints received at Central Office are forwarded to concerned Regional Offices for further investigation. However, as reported by RBI, the number of complaints received regarding Prime Minister Rojgar Yojana (PMRY) for Tamil Nadu was 18 and 14 for